



NOS, SGPS, S.A.

(Public Company)

Registered Offices: Rua Actor António Silva 9 – Campo Grande,
parish of Lumiar, 1600-404 Lisbon

Registration number before the Companies Registrar of Lisbon
and tax payer number 504 453 513

Registered Share Capital: EUR 5,151,613.80

ANNOUNCEMENT

Translation of the Portuguese Original

(In the event of any discrepancy, Portuguese Original shall prevail)

BOND ISSUE IN THE AMOUNT OF 300 MILLION EUROS

Lisbon, 23 April 2018 - Under the terms and for the purposes of article 17 of EU Regulation number 596/2014 of the European Parliament and Council, dated 16 April 2014, of articles 248 and 248-A of the Portuguese Securities Code (Código dos Valores Mobiliários) and further applicable legislation, NOS, S.G.P.S, S.A. ("NOS") hereby informs the market and the general public that:

NOS has today agreed the terms of a 300 million euro bond issue, which will be listed on the regulated *Luxembourg Stock Exchange*, with a 5 year maturity at an annual fixed coupon rate of 1.125%, corresponding to a 5-year mid swap rate, plus 0.75% spread, with settlement on 2 May 2018.

The purpose of this bond issue is to refinance existing debt and other general corporate purposes, representing yet **another important step in the execution of NOS' financing strategy** and contributing i) to diversify financing sources and instruments, through access to debt capital markets; ii) to extend average debt maturity; and iii) to further reduce average cost of debt.

NOS is pleased with the high level of demand registered for this issue, reaching around 1,200 million euros, as well as with the quality of the institutional investors that participated, which reflects **NOS'** strong credit profile as recently demonstrated by the investment grade credit rating awarded by **Standard & Poor's** (long term BBB- credit rating) and Fitch (long term BBB credit rating).

In this transaction, CaixaBank/BPI, CaixaBI, ING, Santander and SG CIB (B&D) acted as Joint Lead Managers / Active Bookrunners and BNP Paribas as Passive Bookrunner.



This information is also available on NOS' Investor Relations website in www.nos.pt/ir.

Lisbon, 23 April 2018

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